

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**NOTICE OF THIRTEENTH MONTHLY FEE STATEMENT
OF ELEMENTUS INC. FOR INTERIM COMPENSATION AND
REIMBURSEMENT OF EXPENSES AS BLOCKCHAIN FORENSICS
ADVISOR FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM AUGUST 1, 2023 THROUGH AUGUST 31, 2023**

PLEASE TAKE NOTICE that on the date hereof, Elementus Inc. (“**Elementus**”) filed its *Thirteenth Monthly Fee Statement of Elementus Inc. for Interim Compensation and Reimbursement of Expenses as Blockchain Forensics Advisor for the Official Committee of Unsecured Creditors for the Period from August 1, 2023 through August 31, 2023* (the “**Monthly Statement**”) with the United States Bankruptcy Court for the Southern District of New York and served it on the Monthly Fee Statement Recipients. *See* Docket No. 2779 ¶ 3.a.

PLEASE TAKE FURTHER NOTICE that any responses or objections (an “**Objection**”) to the Monthly Statement, if any, shall: (a) conform to title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the *First Amended Order (I) Establishing Procedures for Interim*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief [Docket No. 2779] (the “**Interim Compensation Procedures**”); (b) be served via email so as to be actually received by **12:00 p.m., prevailing Eastern Time on the date that is 14 days following service of this Monthly Fee Statement**, by (i) Elementus Inc. and (ii) the Monthly Fee Statement Recipients; and (c) set forth the nature of the Objection and the amount of fees or expenses at issue. *See* Docket No. 2779 ¶ 3.d.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Fee Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to Elementus.

PLEASE TAKE FURTHER NOTICE that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder.

PLEASE TAKE FURTHER NOTICE that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the Monthly Fee Statement and other pleadings filed in these chapter 11 cases by visiting the Court’s website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

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Dated: October 2, 2023
New York, New York

Respectfully submitted,

/s/ Gregory F. Pesce

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:) Chapter 11
)
CELSIUS NETWORK LLC, *et al.*,¹) Case No. 22-10964 (MG)
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Debtors.) (Jointly Administered)
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**COVER SHEET TO
THIRTEENTH MONTHLY FEE STATEMENT OF ELEMENTUS INC.
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF
EXPENSES AS BLOCKCHAIN FORENSICS ADVISOR FOR THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE
PERIOD FROM AUGUST 1, 2023 THROUGH AUGUST 31, 2023**

Name of Applicant:	Elementus Inc.
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ Committee ”) of the above-captioned debtors and debtors-in-possession (collectively the “ Debtors ”)
Date of Retention:	October 18, 2022 [Docket No. 1097], <i>Effective as of</i> August 1, 2022
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	August 1, 2023 – August 31, 2023 (the “ Compensation Period ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$117,450.00
Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$93, 960.00
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$23, 490.00

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Amount of Reimbursement of Expenses Sought as Actual and Necessary:	\$53,004.81
Total Interim Compensation and Reimbursement of Expenses Sought:	\$170,454.81
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$146,964.81

This is a monthly fee invoice.



Professional Hours Tracker - August 2023

Prepared for: Chapter II Cases of Celsius Network LLC, et al

Date Prepared: 31 August 2023

Hours Summary								
Date	Day	Name	Role	Activity	Category	Rate	Hours	Cost
8/1/2023	Tuesday	Umber Kohli	Project Manager	Weekly UCC call	Internal Development	\$600	0.9	\$540
8/4/2023	Friday	Alex Mologoko	Senior Blockchain Expert	KeyFi exposure investigation	Internal Development	\$900	4.9	\$4,410
8/8/2023	Tuesday	Umber Kohli	Project Manager	FTX write-up sync w/ A. Mologoko	Communications	\$600	0.3	\$180
8/8/2023	Tuesday	Alex Mologoko	Senior Blockchain Expert	FTX write-up sync w/ U. Kohli	Communications	\$900	0.3	\$270
8/8/2023	Tuesday	Umber Kohli	Project Manager	Weekly UCC call	Internal Development	\$600	1.5	\$900
8/9/2023	Wednesday	Umber Kohli	Project Manager	Elementus + Selendy Gay w/ A. Mologoko	Communications	\$600	1	\$600
8/9/2023	Wednesday	Alex Mologoko	Senior Blockchain Expert	Elementus + Selendy Gay w/ U. Kohli	Communications	\$900	1	\$900
8/9/2023	Wednesday	Umber Kohli	Project Manager	FTX write-up for Selendy Gay	Internal Development	\$600	1.5	\$900
8/21/2023	Monday	Max Galka	CEO/Chief Data Scientist	Celsius - Meeting re CEL Token Expert Report with White & Case and M3	Communications	\$1,000	0.7	\$700
8/21/2023	Monday	Max Galka	CEO/Chief Data Scientist	Discuss report w/ B. Young; conduct individual market research	Internal Development	\$1,000	1	\$1,000
8/21/2023	Monday	Bryan Young	Vice President	Discuss report w/ M Galka; conduct individual market research	Internal Development	\$800	1	\$800
8/22/2023	Tuesday	Max Galka	CEO/Chief Data Scientist	Discuss report w/ B. Young; conduct individual market research	Internal Development	\$1,000	1	\$1,000
8/22/2023	Tuesday	Bryan Young	Vice President	Discuss report w/ M. Galka; conduct individual market research	Internal Development	\$800	1	\$800
8/22/2023	Tuesday	Umber Kohli	Project Manager	Expert report analysis	Internal Development	\$600	7.2	\$4,320
8/23/2023	Wednesday	Max Galka	CEO/Chief Data Scientist	Call with M3 re Magic	Communications	\$1,000	0.5	\$500
8/23/2023	Wednesday	Bryan Young	Vice President	Check-in w/ M3	Communications	\$800	0.5	\$400
8/23/2023	Wednesday	Max Galka	CEO/Chief Data Scientist	Check-in w/ M3	Communications	\$1,000	0.5	\$500
8/23/2023	Wednesday	Umber Kohli	Project Manager	Check-in w/ M3	Communications	\$600	0.5	\$300
8/23/2023	Wednesday	Max Galka	CEO/Chief Data Scientist	Discuss report w/ B. Young; conduct individual market research	Internal Development	\$1,000	1	\$1,000
8/23/2023	Wednesday	Bryan Young	Vice President	Discuss report w/ M. Galka; conduct individual market research	Internal Development	\$800	1	\$800
8/23/2023	Wednesday	Umber Kohli	Project Manager	Expert report analysis	Internal Development	\$600	6.3	\$3,780
8/23/2023	Wednesday	Alex Mologoko	Senior Blockchain Expert	Expert report analysis	Internal Development	\$900	6.7	\$6,030
8/23/2023	Wednesday	Alex Mologoko	Senior Blockchain Expert	Expert report check-in w/ W&C	Communications	\$900	0.5	\$450
8/23/2023	Wednesday	Bryan Young	Vice President	Expert report check-in w/ W&C	Communications	\$800	0.5	\$400
8/23/2023	Wednesday	Max Galka	CEO/Chief Data Scientist	Expert report check-in w/ W&C	Communications	\$1,000	0.5	\$500
8/23/2023	Wednesday	Umber Kohli	Project Manager	Expert report check-in w/ W&C	Communications	\$600	0.5	\$300
8/23/2023	Wednesday	Alex Mologoko	Senior Blockchain Expert	Expert Report Check-In w/ W&C	Communications	\$900	0.8	\$720
8/23/2023	Wednesday	Max Galka	CEO/Chief Data Scientist	Expert Report Check-In with W&C	Communications	\$1,000	0.5	\$500
8/24/2023	Thursday	Umber Kohli	Project Manager	Expert report analysis	Internal Development	\$600	7.1	\$4,260
8/24/2023	Thursday	Alex Mologoko	Senior Blockchain Expert	Expert report analysis	Internal Development	\$900	7.5	\$6,750
8/25/2023	Friday	Alex Mologoko	Senior Blockchain Expert	Celsius expert witness regroup w/ W&C	Internal Development	\$900	0.5	\$450
8/25/2023	Friday	Bryan Young	Vice President	Celsius expert witness regroup w/ W&C	Internal Development	\$800	0.5	\$400
8/25/2023	Friday	Max Galka	CEO/Chief Data Scientist	Celsius expert witness regroup w/ W&C	Communications	\$1,000	0.5	\$500
8/25/2023	Friday	Umber Kohli	Project Manager	Celsius expert witness regroup w/ W&C	Internal Development	\$600	0.5	\$300
8/25/2023	Friday	Umber Kohli	Project Manager	Expert report analysis	Internal Development	\$600	6.5	\$3,900
8/25/2023	Friday	Alex Mologoko	Senior Blockchain Expert	Expert report analysis	Internal Development	\$900	7.5	\$6,750
8/28/2023	Monday	Bryan Young	Vice President	Draft expert witness report outline	Internal Development	\$800	2.4	\$1,920
8/28/2023	Monday	Umber Kohli	Project Manager	Expert witness report analysis	Internal Development	\$600	5	\$3,000
8/28/2023	Monday	Alex Mologoko	Senior Blockchain Expert	Internal sync on expert witness report	Communications	\$900	0.6	\$540
8/28/2023	Monday	Bryan Young	Vice President	Internal sync on expert witness report	Communications	\$800	0.6	\$480
8/28/2023	Monday	Max Galka	CEO/Chief Data Scientist	Internal sync on expert witness report	Communications	\$1,000	0.6	\$600
8/28/2023	Monday	Umber Kohli	Project Manager	Internal sync on expert witness report	Communications	\$600	0.6	\$360
8/28/2023	Monday	Alex Mologoko	Senior Blockchain Expert	Expert report analysis	Internal Development	\$900	6.9	\$6,210
8/29/2023	Tuesday	Alex Mologoko	Senior Blockchain Expert	Call w/ Selendy Gay re: FTX analysis	Communications	\$900	0.5	\$450
8/29/2023	Tuesday	Umber Kohli	Project Manager	Call w/ Selendy Gay re: FTX analysis	Communications	\$600	0.5	\$300
8/29/2023	Tuesday	Umber Kohli	Project Manager	Connect w/ A. Mologoko on expert report	Communications	\$600	0.5	\$300
8/29/2023	Tuesday	Alex Mologoko	Senior Blockchain Expert	Connect w/ U. Kohli on expert report	Communications	\$900	0.5	\$450
8/29/2023	Tuesday	Bryan Young	Vice President	Draft expert witness report outline	Internal Development	\$800	4.3	\$3,440
8/29/2023	Tuesday	Umber Kohli	Project Manager	Expert witness report analysis	Internal Development	\$600	5.7	\$3,420
8/29/2023	Tuesday	Alex Mologoko	Senior Blockchain Expert	Expert witness report analysis	Internal Development	\$900	7.5	\$6,750
8/30/2023	Wednesday	Umber Kohli	Project Manager	Check in w/ B. Young re: expert witness report	Communications	\$600	0.5	\$300
8/30/2023	Wednesday	Bryan Young	Vice President	Check in w/ U. Kohli re: expert witness report	Communications	\$800	0.5	\$400
8/30/2023	Wednesday	Bryan Young	Vice President	Draft expert witness report outline	Internal Development	\$800	4.4	\$3,520
8/30/2023	Wednesday	Umber Kohli	Project Manager	Expert witness report analysis	Internal Development	\$600	5.9	\$3,540
8/30/2023	Wednesday	Alex Mologoko	Senior Blockchain Expert	Expert witness report analysis	Internal Development	\$900	7.5	\$6,750
8/31/2023	Thursday	Bryan Young	Vice President	Draft expert witness report outline	Internal Development	\$800	6.6	\$5,280
8/31/2023	Thursday	Umber Kohli	Project Manager	Expert witness report analysis	Internal Development	\$600	8.3	\$4,980
8/31/2023	Thursday	Alex Mologoko	Senior Blockchain Expert	Expert witness report analysis	Internal Development	\$900	8.5	\$7,650

August 2023 Labor Totals **152.6** **\$117,450**

Other Expenses	
Description	Cost
Amazon Web Services Costs	\$43,108.91
Google Cloud Platform	\$9,306.89
Google Voice	\$54.95
Asana - Project Management	\$414.95
Atlassian - Project Management	\$68.86
Microsoft 365 Subscriptions	\$40.83
Miro	\$9.42
Bryan Cave - Legal fees	\$598.50
Other Expenses Totals	\$53,004.81